



Advanced Learning Loan 2016/2017

Notes for Staff and Students

Level 3 and above course for students aged 19 or over are no longer free for anyone unless you are aged 19-23 (at the start of the course) and don't already have a first full Level 3 qualification.

Therefore students need to pay for their course in some way. There are a number of options including paying for the course in full by means of cash, credit card, instalments, with a bank loan, through employer sponsorship or with an Advanced Learning Loan. Students can find out more about the best way for them to pay from The Money Advice Service (moneyadviceservice.org.uk).

The information in these notes relates to the Advanced Learning Loan.

What is the Advanced Learning Loan?

- ✓ A government backed Loan which helps learners aged 19 or over to study a course at Level 3 or above.
- ✓ Students can borrow a minimum of £300 or the maximum of the loan available for that qualification. This is usually the full cost of the course but we will tell you if it is not.
- ✓ Any associated costs (e.g. childcare, travel to college) are not covered by the Loan but students can ask in the Student Service Centre about the Advanced Loan Bursary.
- ✓ Household income is not taken into account when applying for a Loan and applicants will not have to undergo a credit check.
- ✓ Money is paid directly to the College for the course and the College is required to send information about students' attendance to Student Finance England.
- ✓ Students' monthly repayments will be based on their income and the amount they borrowed. Payments will not start until the course has finished.
- ✓ Interest rates are variable and students will pay between RPI and RPI +3% depending on their income.
- ✓ Students will only start making repayments when their income is more than £404 per week; £1,750 per month or £21,000 per year.
- ✓ If students stop working or reduce their hours of work, the payments will stop and start again when they earn more than £21,000. You will need to inform Student Finance England of your circumstances.

Read more about the Advanced Learning Loan at www.direct.gov.uk/advancedlearningloans

Who is Eligible for an Advanced Learning Loan?

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| ▪ Will the student be aged 19 or over on the first day of their course? | Yes / No |
| ▪ Will the student be studying a level 3 or above ASB funded course? | Yes / No |
| ▪ Is the student a UK national or do they have "settled status" in UK? | Yes / No |
| ▪ Will the student be living in the UK on the first day of the course and have they lived in UK, Channel Islands or Isle of Man for 3 years immediately before this? | Yes / No |

If the answer to **ALL** of these questions is "Yes" – then the student is eligible to apply for an Advanced Learning Loan (Bolton College cannot guarantee anyone will be accepted for a loan by Student Finance England).

Turn over to find out how to apply for the Loan

Steps to applying for the Advanced Learning Loan in 2016/17

1. The student completes a College Application Form for the level 3 or above course they wish to study.
2. The student attends an interview for the level 3 or above course and if the student is successful...
3. The interviewing tutor will offer a place on the course and give the student Details of Course Offer form clearly stating the course title and course code (after the 16 May they will also provide a fully completed and signed enrolment form).
4. The student will need to take both the application **and** offer/enrolment form to Student Services where a "Learning & Funding Information Letter" from the College is produced. This confirms that the student has a place on the course & all the essential information (relating to the course and loan) needed to start their application for a loan
5. The student is then ready to apply for their Advanced Learning Loan. They will need to collect together:
 - valid UK passport details with at least 6 months left to run (this is the easiest option if the student has one!) **or**
 - original UK birth certificate (not copies) and a downloaded and completed Birth or Adoption Certificate Form from the Advanced Learning Loan website **or**
 - evidence that they are a permanent resident in UK **and**
 - a valid National Insurance Number
6. Apply on line or download a paper application. Go to:- www.gov.uk/advanced-learning-loans/
7. To complete the application the student will need to post information they cannot supply on line e.g. birth certificate and completed Birth or Adoption Certificate Form and **all students** will need to **complete the "Declaration Form" which has to be printed out, signed and sent by post to the Student Finance England**
8. Student Finance England will then process the application and if it is successful, send a Loan Offer letter back to the student
9. The student comes to enrol on their course with these two documents:
 - The Learning & Funding Information Letter from the College **and**
 - The completed College Enrolment Form
10. Student enrolls on the course with the above documentation and, if available at the time of enrolment, the Loan Offer Letter from Student Finance England. If the Loan letter is not available the learner can still enrol. All learners will sign their College Learner Agreement and Advanced Learning Loan Declaration which states that the learner accepts liability for their course fees should their application for a loan be unsuccessful.

If you have any questions about whether an Advanced Learning Loan is right for you please contact The Money Advice Service via moneyadviceservice.org.uk or 0300 500 5000

Support sessions to help you apply for a loan will be available after Easter in our Student Services Centre at Deane Road.

Please remember to bring all the documents listed in Step 5 above if you attend one of our support sessions.